

News

United States
Department
of Labor



Bureau of Labor Statistics

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DECEMBER 2002 CONSUMER PRICE INDEXES FOR ENERGY, SHELTER, AND FOOD AT HOME DALLAS-FORT WORTH, TEXAS

Energy costs in the Dallas-Fort Worth metropolitan area declined 1.5 percent in December, as a result of lower gasoline prices, the Bureau of Labor Statistics of the U.S. Department of Labor reported today. In contrast, shelter costs rose 0.7 percent and food at home (grocery) prices advanced 0.4 percent. Regional Commissioner Bob Gaddie noted that because these data are not adjusted for seasonal price variation, consumers and businesses should be cautious in drawing conclusions about long-term retail price trends from short-term changes in the Consumer Price Index.

The energy index registered its second consecutive monthly decline in December, down 1.5 percent after a decrease of 4.6 percent in November. A 2.9-percent decline in gasoline costs was primarily responsible for the latest downward movement. The average price for a gallon of gasoline in the Dallas-Fort Worth area stood at \$1.390 in December. The gas (piped) and electricity index retreated 0.2 percent during the month contributing to the decline in energy costs. Natural gas costs remained steady while electricity prices edged down 0.2 percent. Over the year, the index for natural gas dropped 22.9 percent and the index for electricity moved down 8.8 percent. Gasoline prices climbed 29.8 percent since December 2001, more than offsetting the declines in natural gas and electricity. As a result, the overall energy index was 5.2 percent higher over the year, the first 12-month increase since the year ended in November 2001.

The shelter index rose 0.7 percent during the month, after edging down 0.1 percent in November. Owners' equivalent rent (homeowners' costs) registered an increase of 0.8 percent in December providing the primary impetus to the rise in shelter costs. Higher rates for hotel and motel stays also contributed. Rent of a primary residence (renters' costs) moved down 0.2 percent during the month. Over the past 12 months, renters' costs advanced 2.1 percent while homeowners' costs rose a more moderate 0.9 percent. The overall shelter index rose 2.3 percent since December 2001.

Dallas-Fort Worth Energy, Shelter, and Food At Home CPIs – December 2002 (Continued)

Grocery prices rose 0.4 percent in December as higher prices for beef and veal, cheese products, and bananas overshadowed lower prices for breakfast cereal, processed fish and seafood, and potatoes. Over the year, grocery prices declined 0.5 percent, in contrast to the 2.8-percent rise registered for the 12 months ended in December 2001. The food at home index (CPI-U, 1982-84=100) for Dallas-Fort Worth stood at 161.6 in December. This means that a typical basket of grocery items priced at \$100.00 in 1982-84 cost area consumers \$161.60 in December 2002.